

Our gender pay gap report

March 2024



At Socitm Advisory we feel it is important that we publicly share the difference in average female earnings compared to average male earnings. Therefore, even though we employ less than 250 people so are not required by government regulation to publish this information, we choose to share it.

This is the fourth year we are reporting our gender pay gap position.

We are proud of the results we report this year. Whilst this year's report demonstrates an increase from the parity median position (0.0%) reported last year, we are significantly lower than the Office for National Statistics Gender Pay Gap 2023 reported average gender pay gap of 7.7%.



Our median pay gap is currently 3.4%

Our mean pay gap is currently 4.3%



Over the last twelve months we have gone through significant change in our business which has seen a number of personnel changes, and we continue to recruit into the new structure.

Despite this we're proud that through this time we've been able to further talent management improvements, and reset our employee engagement plans.

Summary from our executive team

Once again we are extremely proud of the results we report. We are committed to improving our gender pay gap and we will continue to monitor pay and ensure equity at all levels.

Our upcoming focuses :

- re-establishing an Equality and Diversity Steering Group with representation from across the business
- re-establishing a culture committee to ensure positive inclusion and development of our colleagues
- review our recruitment practices to improve diverse representation
- embedding our new HR system which will enable us to better report colleague data

In addition, there are several key metrics that give confidence our position is sustainable:

- Our gender mix stands at 59:41 (male: female), which is a balanced position
- 70% of our leadership roles (executive team, board, heads of service and non-executive directors) are held by women, which continues the positive progress from previous years



Going forward, we are refreshing our company values to achieve a comprehensive set of behaviours and beliefs that set the way we work, and that will continue to contribute to our ongoing success, to ensure we remain focused on improving our position.

For more information on the full UK gender pay gap position, please visit www.ons.gov.uk

Declaration

I declare that the information contained in this report is accurate.

James Henderson,
Chief Finance Officer

